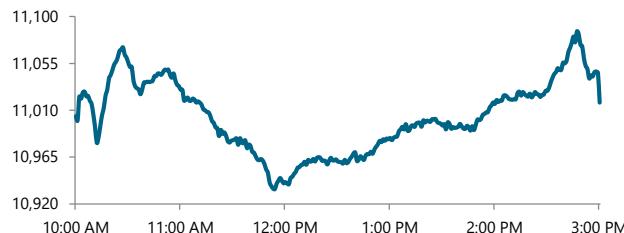


Daily Markets Overview

28 September 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,017	1.0	-3.9	-2.3	14.0
Saudi (NOMUC)	19,719	0.1	-2.7	-24.1	2.6
Energy	5,803	1.1	-4.2	5.2	7.5
Materials	6,511	1.4	-3.5	-11.3	9.9
Capital Goods	6,094	1.9	-1.6	-19.2	15.6
Com. & Prof. Svc	3,506	0.0	-3.2	-21.1	40.8
Transportation	4,631	-0.2	-2.6	-11.5	NA
Cons. Durables & Apparel	4,441	2.3	-0.8	-30.1	NA
Consumer Services	3,996	2.3	1.1	-13.9	NA
Media	22,346	-0.9	-6.1	-3.9	27.1
Retailing	7,779	0.3	-4.8	-21.0	27.5
Food & Staples Retailing	9,671	1.8	-0.1	6.0	8.5
Food & Beverages	4,639	-0.2	-4.2	-4.1	42.3
Health Care Equipment	8,720	1.7	-1.6	19.2	37.9
Pharma, Biotech & Life Science	3,358	3.3	0.0	-35.3	NA
Banks	12,197	0.6	-5.4	-0.2	16.7
Diversified Financials	7,343	3.0	0.4	7.5	19.9
Insurance	5,225	1.1	-4.8	-12.8	NA
Telecommunication	6,621	1.5	-1.0	-9.0	15.4
Utilities	7,318	2.4	0.8	23.3	22.8
REITs	4,197	0.6	-1.5	-9.0	18.5
Real Estate	2,918	0.3	-0.5	-8.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Anaam International Holding Group Co.	22.88	10.0%	22
Al-Baha Investment & Development Co.	15.04	9.9%	20
Naqi Water Co.	75.70	9.7%	139
Saudi Industrial Export Co.	38.50	8.0%	80
Ash-Sharqiyah Development Co.	64.30	5.9%	24

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Fawaz Abdulaziz AlHokair Co.	28-Sep-22
Arabian Centres Co	28-Sep-22
Al Sagr Cooperative Insurance Co.	29-Sep-22
Retal Urban Development Co.	29-Sep-22
East Pipes Integrated Company for Industry	29-Sep-22
Arabian Contracting Services Co.	4-Oct-22

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 27, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% higher at 11,017, while NOMUC gained 0.1% to 19,719 on Tuesday. TASI traded value totaled SAR 6.1bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.9% of the daily traded value.
- MSCI Emerging Markets closed 0.4% higher on Tuesday, trading at P/E (TTM) of 10.0x vs. 14.0x for TASI.
- Banks and Materials increased 0.6% and 1.4%, respectively. Telecom ended 1.5% higher. Pharma, Biotech & Life Science (up 3.3%) was the best performing sector. Among stocks, Anaam International Holding Group Co. (4061/ANAAM AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Naqi Water Co. (2282/NAQI AB), led the gainers.
- According to Capital Market Authority (CMA), total value of assets held by public and private investment funds fell 5% to SAR 526.1bn (USD 139.87bn) by end of 2Q22. (Source: Argaam)
- According to the World Tourism Organization (WTO), KSA ranked first among the G20 countries in the flow of the international tourists coming from abroad during the first seven months of 2022, with spending on the tourism industry largely exceeding the pre-COVID-19 period. The Minister of Tourism added that KSA's tourism industry is the world's fastest-growing sector, with a growth rate of 14%, compared to the pre-pandemic period. (Source: Argaam)
- The Minister of Energy revealed that the country is currently studying to issue a license for its nuclear plant site after completing the technical specifications documents. He added that this move aligns with the country's strategy that aims at diversification of energy sources and its national program to build a nuclear plant for power generation. (Source: Argaam)
- King Salman Energy Park (SPARK)'s Vice President revealed that current investments total SAR 6bn (USD 1.60bn). He added that the project, spanning an area of 50 square kilometers (sq.km), includes three phases, with first phase being nearly 90% complete, and hinted that the project aims to contribute USD 150bn (SAR 564.20bn) to GDP by 2050. (Source: Argaam)
- Jeddah Central Development Co.'s CEO revealed that the Downtown Jeddah project cost has reached SAR 75bn (USD 19.94bn) and there will be no ownership expropriation. He added that the project will be implemented in a strategic location on an area of 5.7mn square meters (sq.m.) in the heart of Jeddah in six stages. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alamar Foods Co.	133.60	-2.3%	26
The Saudi Investment Bank	16.72	-2.2%	26
Yanbu Cement Co.	33.80	-2.0%	11
Eastern Province Cement Co.	42.70	-1.8%	3
United Wire Factories Co.	28.70	-1.7%	8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	79.70	1.5%	442
Saudi Basic Industries Corp.	87.00	0.6%	382
The Saudi National Bank	61.30	0.3%	331
The Saudi Arabian Oil Company	34.45	1.2%	274
Saudi Arabian Mining Co.	64.00	2.6%	265

Source: Tadawul

Daily Markets Overview

28 September 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,373	0.7	-1.1	5.5	10.4
Abu Dhabi (ADX)	9,733	-0.7	-2.9	14.7	19.5
Kuwait (KSE)	6,658	-0.5	-3.8	-5.9	16.5
Qatar (QE)	12,351	0.5	-2.3	6.2	13.9
Oman (MSM)	4,494	0.8	0.5	8.8	13.0
Bahrain (BSE)	1,883	0.0	-2.3	4.8	6.4
DJMENA Index	718	0.4	-6.4	-3.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,647	-0.2	-1.2	-23.5	17.9
US (NASDAQ 100)	10,830	0.2	-0.4	-30.8	20.6
UK (FTSE 100)	6,985	-0.5	-0.5	-5.4	13.5
Germany (DAX)	12,140	-0.7	-1.2	-23.6	11.8
France (CAC 40)	5,754	-0.3	-0.5	-19.6	12.1
Russia (MICEX)	1,953	1.0	-6.5	-48.4	3.2
Japan (Nikkei)	26,572	0.5	-2.1	-7.7	26.8
Hong Kong (HSI)	17,860	0.0	-0.4	-23.7	6.7
South Korea (KOSPI)	2,224	0.1	-2.9	-25.3	9.4
China (SHCOMP)	3,094	1.4	0.2	-15.0	13.6
India (NIFTY)	17,007	-0.1	-1.8	-2.0	21.3
Brazil (IBOV)	108,376	-0.7	-3.0	3.4	6.2
Turkey (BIST 100)	3,266	0.2	-0.5	75.8	5.5
Egypt (EGX30)	9,817	-0.1	-1.2	-17.8	6.7
MSCI Emerging Markets	892	0.4	-1.5	-27.6	10.0
MSCI World	2,404	-0.2	-1.4	-25.6	15.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	86.3	2.6	0.1	10.9	8.5
Natural Gas (\$/mmbtu)	6.7	-3.7	-2.6	78.3	65.5
Gold (\$/oz)	1,629	0.4	-0.9	-11.0	-6.9
Silver (\$/oz)	18.4	0.2	-2.6	-21.1	-18.8
Platinum (\$/oz)	851	-0.1	-1.0	-12.2	-13.5
Copper (\$/t)	7,422	-0.1	-1.3	-23.8	-20.8
Zinc (\$/t)	2,875	-2.1	-4.8	-19.9	-5.9
Lead (\$/mt)	1,754	-1.2	-2.7	-24.7	-19.7
Wheat (\$/bu)	872	1.6	-1.0	13.1	20.4
Corn (\$/bu)	668	0.2	-1.4	12.5	28.9
Sugar (\$/lb)	17.6	-0.2	-0.3	-6.8	-3.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	3.64	0.00	3.43	0.00
Saudi Arabia	3.98	0.11	3.08	0.34
UAE	3.51	0.10	3.15	-0.13
Kuwait	2.94	0.00	1.44	-0.70
Qatar	2.45	0.00	1.33	-1.19
Bahrain	5.00	0.00	3.48	1.36

Source: Reuters

NOTES:

(1) Prices updated as of September 27, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Tuesday. S&P declined 0.2%, while NASDAQ increased 0.2%. Dow Jones Industrial closed 0.4% lower. In Europe, UK, Germany and France decreased 0.5%, 0.7% and 0.3%, respectively.
- Asian markets are trading in the red on Wednesday. China and Japan are down 0.8% and 2.1%, respectively. South Korea, Hong Kong and India are trading 2.8%, 2.3% and 0.4% lower, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai gained 0.7%, while Abu Dhabi decreased 0.7%. Kuwait declined 0.5%, while Qatar increased 0.5%. Oman ended 0.8% higher, while Bahrain closed flat.
- According to Moody's, net profit of UAE's four largest banks surged in 1H22 on the back of higher income from interest and lower provisioning charges. It added that banks reported a combined net profit of USD 4.4bn (SAR 16.55bn), up 10% from USD 3.9bn (SAR 14.67bn) in the same period in 2021, reflecting improving consumer confidence on easing pandemic restrictions, strong vaccination roll-out, recovering oil prices and rising interest rates. (Source: Decypha)
- According to Fitch Ratings, strong recovery in UAE's property sector continued uninterrupted in 1H22 but is likely to be moderated by an oversupply of residential properties and rising mortgage interest rates. It added that 1H22 saw a surge in transaction volumes, price increases and record pre-sales for developers but further addition of about 30,000-35,000 units in 2022 and interest rate hikes are expected to contain the price and rent increases. (Source: Zawya)
- According to the Planning and Statistics Authority, Qatar's trade surplus rose 89% Y/Y in August 2022 on the back of higher gas exports. It added that total exports of goods grew 72% Y/Y and 5.5% M/M to around QAR 46.8bn (SAR 48.35bn), while imports increased 31% Y/Y and 10% M/M to around QAR 10.6bn (SAR 10.95bn) in August 2022. (Source: Zawya)
- Oman's Undersecretary for Tourism highlighted that the country's tourism sector has shown resilience and the ability to recover quickly from setbacks as can be seen from the increase in number of visitors, hotel revenues and occupancy rates. He added that the sector can also provide more jobs and investment opportunities, with the number of Omani nationals working in the hospitality sector growing by 39.3% Y/Y to 5,230 in 2021 from 3,752 in 2020. (Source: Zawya)
- GCC's Secretary General revealed that size of trade exchange between GCC nations and Jordan during 2013-2020 reached USD 57bn (SAR 214.40bn). Total trade exchange between GCC nations and Jordan in 2021 reached USD 6.6bn (SAR 24.82bn), with exports from Jordan to GCC of USD 1.7bn (SAR 6.39bn), and imports from GCC countries to Jordan reached USD 4.9bn (SAR 18.43bn). (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 23 (prior: +1.1mn barrels; consensus: +0.4mn barrels) will be announced today. (Source: Trading Economics)
- US GDP growth rate for 2Q22 (prior: -1.6% Q/Q; consensus: -0.6% Q/Q) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended September 24 (prior: 213K; consensus: 215K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

28 September 2022

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